

LEHI UNION EXCHANGE.

From the Lehi Centennial History

The Lehi Union Exchange, founded in 1868, as a result of agitation on the part of Israel Evans, who, while on a mission to England, had studied the Rochdale co-operative system, and now believed the same plan of cooperation could be utilized beneficially in his own city.

In a meeting called by Bishop Evans, and attended by Israel Evans, William Wanlass, John Zimmerman, William Clark, Thomas R. Jones, Andrew A. Peterson, Joseph A. Thomas, and James Q. Powell, the project was launched and definite plans made for its maintenance. David Evans was elected president of the company: William Wanlass, secretary; John Zimmerman, treasurer; Israel Evans, William Clark, and Thomas R. Jones, directors ; and it was capitalized for \$350.00, in shares of \$25.00 each.

Several of the incorporators volunteered to haul the first goods free of charge. Thus was organized the first co-operative store in Utah. On July 23 the new company opened its establishment for business. Its first quarters consisted of a little building on Third West and First South Streets, now used as a granary by Andrew R. Anderson.

The enterprise met with immediate success, so much so that at the end of the first six months of business a dividend of \$28.20 a share over 100 per cent was declared, although it had been originally intended that any profits should be used towards the establishment of other industries, notably a grist mill and woolen mill. This unlooked-for prosperity necessitated the obtaining of more commodious quarters, which was done through the purchase of the present site of the City Hall from Hyrum Norton.

The company immediately excavated a cellar and commenced the construction of a building. Twice did the winds blow the framework over, but before a third attempt was necessary, other changes had occurred which greatly altered the status of commercial affairs.

With the great success of the Union Exchange and the widespread urging of the co-operative plan, the business of T. and W. Taylor had suffered to a considerable extent. This occasioned much discussion and not a little bitterness on both sides. As a compromise, it was decided to consolidate the two companies through the purchase of the Taylor business by the Exchange.

Thomas R. Cutler a young man who later played one of the most important roles in Lehi's history for T. and W. Taylor, and William Wanlass for the Union Exchange, completed these negotiations, and the latter company moved at once into the building formerly occupied by the Taylor concern.

Some time after this consolidation, the founding of the Zion's Co-operative Mercantile Institution in Salt Lake City began a widespread adoption throughout the Territory of the co-operative plan. The Lehi Union Exchange was linked to the Salt Lake company as a local branch, and henceforth was known as the "Co-op, "although it had really preceded the central organization. The sign of the all-seeing eye and the inscription, "Holiness to the Lord" adorned the gabled front of the WILLIAM WANLASS store and became familiar to the tradespeople of the city.

William Wanlass was manager, chief clerk, and bookkeeper of the Exchange in its new home, and continued as such for many years. The prosperity which attended the first few years of business of the Exchange did not last.

This was due to two reasons, the excessive credit system and the establishment, in 1871, of The People's Co-operative Institution. So poor,

indeed, was the business of the Exchange that in 1880 it sold out to its younger rival, and was henceforth known as the "Branch."